IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 27TH SEPTEMBER 2007 / 5TH ASWINA 1929

WP(C).No. 27879 of 2007(R)

PETITIONERS:
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1. B.RAJENDRAN, B.S.NIVAS, 77/446,
CHACKAL, THIRUVANANTHAPURAM.

2. VASANTHA. K.B.RAJENDRAN,
B.S.NIVAS, 77/446,
CHACHAI, THIRUVANANTHAPURAM.

BY ADV. SRI.D.KISHORE

RESPONDENTS:
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1. P.N.B.HOUSING FINANCE LTD.,
(SUBSIDIARY OF PUNJAB NATIONAL BANK),
9TH FLOOR, ANTRIKSH BHAVAN, 22, K.G.MARG,
NEW DELHI-110001,REPRESENTED BY ITS
CHIEF MANAGER.

2. THE MANAGER,
P.N.B.HOUSING FINANCE LTD.,
CAPITAL TOWERS, 4TH FLOOR,
STATUE JUNCTION, THIRUVANANTHAPURAM-695001.

BY ADV. SRI.R.S.MOHANAN NAIR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 27/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC NO.27879/07

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1: TRUE COPY OF THE SALE NOTIFICATION PUBLISHED IN MATHRUBHOOMI DAILY DT.6.9.07

//TRUE COPY//

ANTONY DOMINIC, J.
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W.P.(C) NO. 27879 OF 2007
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Dated this the 27th day of September, 2007

J U D G M E N T

Though the challenge is against Ext.P1 notice issued under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the only request made by the counsel for the writ petitioner is to grant instalment facility to enable the petitioner to discharge the liability.

2. I heard the counsel for the respondents also.

3. It is pointed out on behalf of the respondents that in the past though indulgence was shown and cheques were given by the petitioner to discharge the liability, none of the commitments were made. According to the respondents, the only alternative was to sell the property and hence Ext.P1.

4. Be that as it may, now that the request made is only for instalment facility, I consider it appropriate to dispose of this writ petition directing that further proceedings pursuant to Ext.P1

be deferred and that the petitioner shall pay the amount due in three equal monthly instalment commencing from the 15th of October 2007. The 2nd and 3rd instalments will be payable on 15/11/2007 and 15/12/2007.

5. If any instalment is defaulted, the Bank will be at liberty to proceed without further notice.

Writ petition is disposed of as above.

ANTONY DOMINIC, JUDGE.

Rp